IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 237 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 330 OF 2007

In the matter of the Companies Act, 1956;

AND

In the matter of Sections 391 and 394 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of Creditable Investments Private limited, Florentine Trading Private Limited, Pratik Holdings and Trading Private limited, Sanchayita Mercantile Private Limited and Sihasan Holdings and Trading Private Limited with Bahar Trading Private Limited.

Creditable Investments Private Limited ..Petitioner Company

WITH

COMPANY PETITION NO. 238 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 331 OF 2007

In the matter of the Companies Act, 1956;

AND

In the matter of Sections 391 and 394 of the Companies Act, 1956;

AND

In the matter of Scheme of

Amalgamation of Creditable Investments Private limited, Florentine Trading Private Limited, Pratik Holdings and Trading Private limited, Sanchayita Mercantile Private Limited and Sihasan Holdings and Trading Private Limited with Bahar Trading Private Limited.

Florentine Trading Private Limited ..Petitioner Company

WITH

COMPANY PETITION NO. 239 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 332 OF 2007

In the matter of the Companies Act, 1956;

AND

In the matter of Sections 391 and 394 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of Creditable Investments Private limited, Florentine Trading Private Limited, Pratik Holdings and Trading Private limited, Sanchayita Mercantile Private Limited and Sihasan Holdings and Trading Private Limited with Bahar Trading Private Limited.

Pratik Holdings and Trading Private Limited ..Petitioner Company

WITH

COMPANY PETITION NO. 240 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 333 OF 2007

In the matter of the Companies Act, 1956;

AND

In the matter of Sections 391 and 394 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of Creditable Investments Private limited, Florentine Trading Private Limited, Pratik Holdings and Trading Private limited, Sanchayita Mercantile Private Limited and Sihasan Holdings and Trading Private Limited with Bahar Trading Private Limited.

Sanchayita Mercantile Private Limited ..Petitioner Company

WITH

COMPANY PETITION NO. 241 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 334 OF 2007

In the matter of the Companies Act, 1956;

AND

In the matter of Sections 391 and 394 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of Creditable Investments Private limited, Florentine Trading Private Limited, Pratik Holdings and Trading Private limited, Sanchayita Mercantile Private Limited and Sihasan Holdings and Trading Private Limited with

Bahar Trading Private Limited.

Sihasan Holdings and Trading Private Limited ..Petitioner Company

WITH

COMPANY PETITION NO. 242 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 335 OF 2007

In the matter of the Companies Act, 1956;

AND

In the matter of Sections 391 and 394 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of Creditable Investments Private limited, Florentine Trading Private Limited, Pratik Holdings and Trading Private limited, Sanchayita Mercantile Private Limited and Sihasan Holdings and Trading Private Limited with Bahar Trading Private Limited.

Bahar Trading Private Limited ..Petitioner Company

Mr. A. S. Doctor i/b. Junnarkar & Associates for the Petitioners.

Mr. P. Ramarao, Official Liquidator in C.P. Nos. 237 to 241 of 2007.

Mr. V. M. Parkar with Mr. G. C. Mishra, Regional Director in all the Petitions.

CORAM : D.B. BHOSALE, J.

DATE : 20TH JULY, 2007.

P.C.

1. Heard.

2. The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956.

3. Counsel appearing on behalf of the Petitioners has stated before the Court that in so far as Transferor Companies are concerned, all the equity share holders have granted their consents. He submits that there are no secured creditors at all. He submits that only in two Petitions, viz. Company Petition Nos. 237 and 241 of 2007, there are two unsecured creditors and both have granted their consents. There are no unsecured creditors in Transferor Companies in other Petitions.

4. In so far as Transferee Company is concerned, the Court has been informed by the learned counsel that all the equity shareholders have granted their consents and there are no secured

creditors. In so far as unsecured creditors are concerned, he submits that there are two unsecured creditors and both have granted their consents.

5. Both the Regional Director and the Official Liquidator have stated that the Scheme as proposed is not contrary to the public interest or prejudicial to the interest of the shareholders or creditors.

6. There is no objection to the Scheme and since all the requisite statutory compliances have been fulfilled, Company Petition Nos. 237 to 241 of 2007 are made absolute in terms of prayer clauses (a) to (i). Company Petition No. 242 of 2007 is made absolute in terms of prayer clauses (a) to (n).

7. The Petitioners in all the petitions to pay costs of Rs.2,500/- each to the Regional Director. Petitioner in Company Petition Nos. 237 to 241 of 2007 to pay cost of Rs.2,500/- each to the Official Liquidator. Costs to be paid within four weeks from today.

8. Filing and issuance of Drawn Up Order is

dispensed with.

9. All Authorities concerned to act on a copy of this order duly authenticated by the Registry.

(D. B. BHOSALE, J.)